

LAFAYETTE K. MORGAN, JR.

Mr. Morgan is a Senior Regulatory Analyst with Exeter Associates, Inc. At Exeter, Mr. Morgan has been involved in the analysis of the operations of public utilities with particular emphasis on rate regulation. He has reviewed and analyzed utility rate filings, focusing primarily on revenue requirements determination. This work included natural gas, water, electric, and telephone utilities.

Education and Qualifications:

B.B.A. (Accounting) - North Carolina Central University, Durham, North Carolina, 1983

M.B.A. (Finance) - The George Washington University, Washington, District of Columbia, 1993

C.P.A. - Licensed in the State of North Carolina

Previous Employment:

1990 to 1993 - Senior Financial Analyst, Potomac Electric
Power Company, Washington, D.C.

1984 to 1990 - Staff Accountant, North Carolina Utilities
Commission - Public Staff, Raleigh, N.C.

Previous Professional Experience:

As a Staff Accountant with the North Carolina Utilities Commission - Public Staff, Mr. Morgan was responsible for analyzing testimony, exhibits, and other data presented by parties before the Commission. In addition, he performed examinations of the books and records of utilities involved in rate proceedings and summarized the results into testimony and exhibits for presentation before the Commission. Mr. Morgan also participated in several policy proceedings involving regulated utilities.

As a Senior Financial Analyst with Potomac Electric Power Company, Mr. Morgan prepared cost of service, rate base, and ratemaking adjustments supporting the Company's request for revenue increases in its retail jurisdictions. He also prepared the lead-lag study which supported the Company's cash working capital claim.

Expert Testimony

of Lafayette K. Morgan, Jr.

Kings Grant Water Company (North Carolina Utilities Commission Docket No. W-250, Sub 5), 1984. Presented testimony on rate base, cost of service and revenue and expense adjustments on behalf of the North Carolina Utilities Commission - Public Staff.

W.D. & J.T. Billingsley (North Carolina Utilities Commission Docket No. W-632, Sub 1), 1985. Presented testimony on rate base, cost of service and revenue and expense adjustments on behalf of the North Carolina Utilities Commission Public Staff.

Northwood Water Company (North Carolina Utilities Commission Docket No. W-690, Sub 1), 1985. Presented testimony on rate base, cost of service and revenue and expense adjustments on behalf of the North Carolina Utilities Commission - Public Staff.

Emerald Village Water System (North Carolina Utilities Commission Docket No. W-184, Sub 3), 1985. Presented testimony on rate base, cost of service and revenue and expense adjustments on behalf of the North Carolina Utilities Commission - Public Staff.

General Telephone Company of the South (North Carolina Utilities Commission Docket No. P-19, Sub 207), July 1986. Presented testimony on the level of cash working capital allowance on behalf of the North Carolina Utilities Commission - Public Staff.

Heins Telephone Company (North Carolina Utilities Commission Docket No. P-26, Sub 93), November 1986. Presented testimony on rate base, cost of service and revenue and expense adjustments on behalf of the North Carolina Utilities Commission - Public Staff.

Carolina Power and Light Company (North Carolina Utilities Commission Docket No. E-2, Sub 537), March 1988. Presented testimony on rate base, cost of service and revenue and expense adjustments on behalf of the North Carolina Utilities Commission - Public Staff.

Public Service Company of North Carolina, Inc. (North Carolina Utilities Commission Docket No. G-5, Sub 246), August 1989. Presented testimony on rate base, cash working capital allowance, cost of service and revenues and expense adjustments on behalf of the North Carolina Utilities Commission - Public Staff.

Conestoga Telephone and Telegraph Company (Pennsylvania Public Utility Commission Docket No. I-00920015), September 1993. Presented testimony on cost of service on behalf of the Pennsylvania Office of Consumer Advocate.

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Louisiana Power and Light Company (Louisiana Public Service Commission Docket No. U-20925), February 1995. Presented testimony on rate base and working capital issues on behalf of the Louisiana Public Service Commission Staff.

South Central Bell Telephone Company-Louisiana (Louisiana Public Service Commission Docket No. U-17949, Subdocket E), June 1995. Presented testimony on rate base and working capital issues on behalf of the Louisiana Public Service Commission Staff.

Apollo Gas Company (Pennsylvania Public Utility Commission, Docket No. R-00953378), August 1995. Presented testimony on rate base and cost of service issues on behalf of the Pennsylvania Office of Consumer Advocate.

Carnegie Natural Gas Company (Pennsylvania Public Utility Commission, Docket No. R-00953379), August 1995. Presented testimony on rate base and cost of service issues on behalf of the Pennsylvania Office of Consumer Advocate.

Tennessee Gas Pipeline Company (Federal Energy Regulatory Commission, Docket No. RP95-112), September 1995. Presented testimony rate base and cost of service issues on behalf of the Pennsylvania Office of Consumer Advocate.

Virginia-American Water Company (Virginia State Corporation Commission Case No. PUE-950003), March 1996. Presented testimony on rate base and cost of service issues on behalf of the City of Alexandria.

GTE North Inc. Interconnection Arbitration (Pennsylvania Public Utility Commission, Docket No. A-310125F0002), September 1996. Presented testimony on the determination of the appropriate resale discount on behalf of the Pennsylvania Office of Consumer Advocate.

United Cities Gas Company (Georgia Public Service Commission, Docket No. 6691-U), October 1996. Presented testimony on rate base and cost of service issues on behalf of the Office of Governor, Consumer Utility Counsel Division.

GTE North Inc. (Pennsylvania Public Utility Commission, Docket No. R-00963666 and R-00963666C001), February 1997. Presented testimony on the determination of the appropriate resale discount on behalf of the Pennsylvania Office of Consumer Advocate.

Consumers Maine Water Company (Maine Public Utilities Commission, Docket No. 96-739), May 1997. Presented testimony on rate base, cost of service and rate of return issues on behalf of the Maine Public Advocate Office.

Pennsylvania-American Water Company (Pennsylvania Public Utility Commission, Docket No. R-00973944), July 1997. Presented testimony on rate base and cost of service issues on behalf of the Pennsylvania Office of Consumer Advocate.

Pennsylvania-American Water Company - Wastewater Operations (Pennsylvania Public Utility Commission, Docket No. R-00973973), July 1997. Presented testimony on rate base, cost of service, depreciation and rate design issues on behalf of the Pennsylvania Office of Consumer Advocate.

Jackson Purchase Electric Cooperative Corporation (Kentucky Public Service Commission, Case No. 97-224), December 1997. Presented testimony on rate base and cost of service issues on behalf of the Kentucky Office of Attorney General.

Henderson Union Electric Cooperative Corporation (Kentucky Public Service Commission, Case No. 97-220), January 1998. Presented testimony on the return of patronage capital on behalf of the Kentucky Office of Attorney General.

Green River Electric Corporation (Kentucky Public Service Commission, Case No. 97-219), January 1998. Presented testimony on the return of patronage capital on behalf of the Kentucky Office of Attorney General.

Western Kentucky Gas Company (Kentucky Public Service Commission, Case No. 99-070), November 1999. Presented testimony on rate base and cost of service issues on behalf of the Kentucky Office of Attorney General.

American Broadband, Inc. (Public Utilities Commission of Rhode Island, Docket No. 2000-C-3), June 2000. Presented report and testimony on the Company's financing plan on behalf of the Division of Public Utilities and Carriers.

PPL Utilities (Pennsylvania Public Utility Commission, Docket No. R-00005277), October 2000. Presented testimony on rate base and cost of service issues on behalf of the Pennsylvania Office of Consumer Advocate.

T.W. Phillips Oil and Gas Company (Pennsylvania Public Utility Commission, Docket No. R-00005459), October 2000. Presented testimony on rate base and cost of service issues on behalf of the Pennsylvania Office of Consumer Advocate.

Pike County Light & Power Company (Pennsylvania Public Utility Commission, Docket No. P-00011872), May 2001. Presented testimony on rate base and cost of service issues on behalf of the Pennsylvania Office of Consumer Advocate.

Vermont Gas Systems, Inc. (Vermont Public Service Board, Docket No. 6495), June 2001. Presented testimony on rate base and cost of service issues on behalf of the Vermont Department of Public Service.

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Community Service Telephone Company (Maine Public Utilities Commission, Docket No. 2001-249), July 2001. Presented joint testimony on rate base and cost of service issues on behalf of the Maine Office of Public Advocate.

West Virginia-American Water Company (Public Service Commission of West Virginia, Docket No. 01-0326-W-42-T), August 2001. Present testimony on rate base and cost of service issues on behalf of the Consumer Advocate Division.

Other Projects:

Texas Gas Transmission Corporation (Federal Energy Regulatory Commission, Docket No. RP93-106), Technical analysis and participation in settlement negotiations on cost of service, invested capital and revenue deficiency on behalf of the Indiana Office of Utility Consumer Counselor.

Natural Gas Pipeline Company of America (Federal Energy Regulatory Commission, Docket No. RP93-36), Technical analysis and participation in settlement negotiations on cost of service, invested capital and revenue deficiency on behalf of the Indiana Office of Utility Consumer Counselor.

Texas Gas Transmission Company (Federal Energy Regulatory Commission, Docket No. RP94-423), Technical analysis and participation in settlement negotiations on cost of service, invested capital and revenue deficiency on behalf of the Indiana Office of Utility Consumer Counselor.

Lafourche Telephone Company (Louisiana Public Service Commission, Docket No. U-21181), Analysis and investigation of earnings and appropriate rate of return on behalf of the Louisiana Public Service Commission Staff.

Natural Gas Pipeline Company of America (Federal Energy Regulatory Commission, Docket No. RP95-326), Technical analysis and participation in settlement negotiations on cost of service, invested capital and revenue deficiency on behalf of the Indiana Office of Utility Consumer Counselor.

Pymatuning Independent Telephone Company (Pennsylvania Public Utility Commission, Docket No. R-00953502), Technical analysis and development of settlement position in the Company's rate case on behalf of the Pennsylvania Office of Consumer Advocate.

Illinois Bell Telephone Company (Illinois Commerce Commission, Docket No. 96-0172), Technical analysis of the Company's annual rate filing pursuant to its Price Cap Plan on behalf of Citizens Utility Board.

Illinois Bell Telephone Company (Illinois Commerce Commission, Docket No. 97-0157), Technical analysis of the Company's annual rate filing pursuant to its Price Cap Plan on behalf of Citizens Utility Board.

TDS Telecom (Pennsylvania Public Utility Commission, Docket Nos. R-00973892 and R-00973893), Technical analysis regarding rate base, cost of service, rate design and rate of return and assistance in settlement negotiations in the Company's rate case and alternative regulatory filing on behalf of the Pennsylvania Office of Consumer Advocate.

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Appalachian Power Company (Virginia State Corporation Commission, Case No. PUE 960301), Technical analysis regarding rate base and cost of service and assistance in settlement negotiations in the Company's rate case and alternative regulatory filing on behalf of the Office of Attorney General.

Central Maine Power Company (Maine Public Utilities Commission, Docket No. 97-580), Technical analysis regarding attrition and accounting issues in the Company's Transmission and Distribution unbundling proceeding on behalf of the Maine Public Utilities Commission Staff.

Illinois Bell Telephone Company (Illinois Commerce Commission, Docket No. 98-0259), Technical Analysis of the Company's annual rate filing pursuant to its Price Cap Plan on behalf of Citizens Utility Board.

Maine Public Service Company (Maine Public Utilities Commission, Docket No. 98-577), Technical analysis regarding attrition and accounting issues in the Company's Transmission and Distribution unbundling proceeding on behalf of the Maine Public Utilities Commission Staff.

Bangor Hydro-Electric Company (Maine Public Utilities Commission, Docket No. 97-596), Technical analysis regarding attrition and accounting issues in the Company's Transmission and Distribution unbundling proceeding on behalf of the Maine Public Utilities Commission Staff.

TDS Telecom (Maine Public Utilities Commission, Docket Nos. 98-894, 98-895, 98-904, 98-906, 98-911, 98-912), Technical analysis regarding accounting issues and access rate changes on behalf of the Maine Office of Public Advocate.

Mid-Maine Telecom (Maine Public Utilities Commission, Docket No. 2000-810), Technical analysis regarding accounting issues and access rate changes on behalf of the Maine Office of Public Advocate.

Unitel, Inc. (Maine Public Utilities Commission, Docket No. 2000-813), Technical analysis regarding accounting issues and access rate changes on behalf of the Maine Office of Public Advocate.

Hydraulics International, Inc. (Armed Services Board of Contract Appeals, ASBCA No. 51285) Technical analysis and support relating to the Economic Adjustment Clause claim on behalf of the Air Force Materiel Command.